



CANADA DOMINION RESOURCES LIMITED PARTNERSHIP IV

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CANADA DOMINION RESOURCES GROUP



CANADA DOMINION RESOURCES LIMITED PARTNERSHIP IV

1st QUARTER INTERIM REPORT 2000

1st QUARTER INTERIM REPORT

For the three months ended March 31

During the first quarter of the year oil and gas prices remained buoyant on world markets, however a market disconnect continued between the share price of oil and gas companies and the underlying economic fundamentals of the oil and gas industry. Accordingly, the Partnership's portfolio recorded only a modest increase in value to March 31st from the beginning of the year.

The General Partner and Investment Advisor remain convinced that oil and gas stock market multiples will expand during the year to reflect an anticipated growth environment in the industry. This belief began to materialize in the market subsequent to the quarter end as evidenced by an increase in oil and gas company share prices.

As at the time of writing this report the portfolio value (including cash) of the Partnership had increased to approximately \$24.8 million as compared to \$21.1 million and \$21.5 million at December 31, 1999 and March 31, 2000, respectively.

Loss before change in unrealized depreciation of investments for the quarter amounted to \$163,000, in line with the General Partner's expectations.

"signed by"

JAMES A. HUTTON

PRESIDENT AND CHIEF EXECUTIVE OFFICER

May 18, 2000

STATEMENTS OF NET ASSETS

(Prepared without audit)

	March 31 2000	December 31 1999
ASSETS		
Cash and cash equivalents	\$ 430,705	\$ 888,645
Investments, at market value (see schedule)	21,165,639	20,631,309
	21,596,344	21,519,954
LIABILITIES		
Accounts payable and accrued liabilities	22,469	322,150
Due to General Partner	53,891	49,009
	76,360	371,159
Net assets	\$21,519,984	\$21,148,975
PARTNERS' EQUITY		
Issued and fully paid partnership units	\$23,846,198	\$23,846,198
Unrealized depreciation of investments	(2,090,010)	(2,624,340)
Deficit	(236,204)	(73,063)
	\$21,519,984	\$21,148,975
Units outstanding	1,044,127	1,044,127
Net asset value per unit	\$ 20.61	\$ 20.26

STATEMENT OF OPERATIONS

For the three months ended March 31, 2000⁽¹⁾

(Prepared without audit)

	2000
Investment income:	
Interest	\$ 715
Expenses:	
Administration	59,933
Investment Advisor fee	59,756
General Partner fee	44,167
	163,856
Loss before change in unrealized depreciation of investments	(163,141)
Change in unrealized depreciation of investments	
End of period	(2,090,010)
Beginning of period	(2,624,340)
	534,330
Income for the period	\$ 371,189
Income (loss) per unit	
Before unrealized depreciation of investments	\$ (0.16)
Unrealized depreciation of investments	0.51
Income (loss) per unit	\$ 0.35

⁽¹⁾ The Partnership was not formed until September 2, 1999 and accordingly there are no comparative figures for the three months ended March 31, 1999

STATEMENT OF DEFICIT

For the three months ended March 31, 2000⁽¹⁾

(Prepared without audit)

	2000
Deficit, beginning of period	\$ (73,063)
Loss before unrealized depreciation of investments	(163,141)
Deficit, end of period	\$ (236,204)

STATEMENT OF CHANGES IN NET ASSETS

For the three months ended March 31, 2000⁽¹⁾

(Prepared without audit)

	2000
Loss before unrealized depreciation of investments	\$ (163,141)
Change in unrealized depreciation of investments	534,330
	371,189
Net assets, beginning of period	21,148,795
Net assets, end of period	\$21,519,984

⁽¹⁾ The Partnership was not formed until September 2, 1999 and accordingly there are no comparative figures for the three months ended March 31, 1999

SCHEDULE OF INVESTMENTS

As at March 31, 2000

Number of Shares	Company	Cost ⁽¹⁾	Market Value
882,353	Big Sky Resources Inc.	\$ 1,500,025	\$ 1,500,000
1,435,000	Cambiex Exploration Inc.	502,275	588,350
1,326,923	Compton Petroleum Corporation	3,450,025	2,361,923
275,000	Edge Energy Inc.	1,031,275	618,750
500,000	Empire Energy Inc.	500,025	500,000
1,200,000	Encounter Energy Inc.	1,500,025	1,092,000
582,000	Equatorial Energy Inc.	1,251,325	1,076,700
80,000	Forte Energy Ltd.	200,025	200,000
1,300,000	Navigatior Exploration Corp.	650,000	1,170,000
2,800,000	PanAltas Energy Inc.	1,400,025	1,288,000
1,250,000	Range Petroleum Corporation	1,000,000	912,500
555,556	Renata Resources Inc.	250,025	255,556
100,000	Richland Petroleum Corporation	375,025	325,000
500,000	Rubicon Minerals Corp	250,000	325,000
1,150,000	Search Energy Corp.	2,300,025	1,955,000
85,000	Startech Energy Inc.	701,275	595,000
125,000	Torex Resources Inc.	156,275	93,750
454,545	Triumph Energy Corp.	999,999	568,181
714,286	Twin Gold Corp.	250,025	621,429
120,000	Ventus Energy Ltd.	1,200,025	810,000
405,000	Vermillion Resources Ltd.	2,025,050	2,430,000
722,500	Winspear Resources Ltd.	1,762,900	1,878,500
Total Investments		\$23,255,649	\$21,165,639

⁽¹⁾ Represents investment in common shares of public companies, except for Big Sky Resources, Forte Energy Ltd. and Empire Energy Inc. which are private companies, issued by private placement with part or all of the share position subject to a hold period.